

Message Text

UNCLASSIFIED

PAGE 01 LONDON 15833 041919Z

70

ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 PA-02 PRS-01 NSC-05

SS-15 STR-04 CEA-01 /096 W

----- 053681

R 151426Z APR 76

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 6218

UNCLAS LONDON 15833

E.O. 11652: N/A

TAGS: UK

SUBJECT: PRESS SPECULATION ON STERLING BALANCE CONVERSION

THE OBSERVER OCTOBER 3 CARRIED A STORY BYLINED ADAM RAPHAEL TO THE EFFECT THAT THE BRITISH GOVERNMENT IS SEEKING HELP FROM BRITAIN'S MAJOR TRADING PARTNERS IN A MASSIVE LONG-TERM LOAN TO BE USED TO CURE THE CHRONIC INSTABILITY OF THE POUND BY CONVERTING SIX BILLION POUNDS IN STERLING BALANCES HELD BY FOREIGNERS INTO AN INTERNATIONALLY FUNDED DEBT. STORY SAYS "THERE ARE INDICATIONS THAT INFORMAL APPROACHES MAY ALREADY HAVE BEEN MADE IN WASHINGTON, BONN AND BRUSSELS."

ARMSTRONG

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS COMMENTS, ECONOMIC PROGRAMS, CURRENCY STABILITY, PARITY CONVERSION, BALANCE OF PAYMENTS POLICIES, CURRENCY LOANS, STERLING (CURRENCY)
Control Number: n/a
Copy: SINGLE
Draft Date: 15 APR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976LONDON15833
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760374-0701
From: LONDON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760455/aaaabuou.tel
Line Count: 45
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: oatisao
Review Comment: n/a
Review Content Flags:
Review Date: 30 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <30 JUN 2004 by SilvaL0>; APPROVED <10 SEP 2004 by oatisao>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PRESS SPECULATION ON STERLING BALANCE CONVERSION THE OBSERVER OCTOBER 3 CARRIED A STORY BYLINED ADAM RAPHAEL TO THE EFFECT THAT THE BRITISH GOVERNMENT
TAGS: EFIN, ECON, SOPN, UK
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006